

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	110022.75	110243.26	-0.20	0.22	6.21	30.83	
Top 40	102649.81	103073.54	-0.41	-0.05	6.66	36.17	
Financial 15	22499.73	22285.62	0.96	3.80	5.45	9.17	
Industrial 25	143564.98	143824.48	-0.18	-1.37	3.81	20.96	
Resource 10	111093.39	112969.38	-1.66	-1.40	11.41	114.02	
Mid Cap	105757.01	105440.38	0.30	1.68	5.04	18.26	
Small Cap	101651.36	100246.78	1.40	2.22	4.53	8.85	
Banks	13752.25	13656.07	0.70	3.98	7.78	8.60	
Retailers	6705.61	6605.18	1.52	3.84	3.84	-21.26	
Property (J253) - TR	2829.29	2787.72	1.49	4.97	4.48	17.72	

AMERICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	45479.60	46358.42	-1.90	-2.73	-0.02	6.90	
Nasdaq	22204.43	23024.63	-3.56	-2.53	1.45	14.98	
S&P 500	6552.51	6735.11	-2.71	-2.43	0.31	11.41	
US VIX	21.66	16.43	31.83	30.09	41.11	24.84	

EUROPEAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7918.00	8041.36	-1.53	-2.02	2.02	7.28	
DAX 30	24241.46	24611.25	-1.50	-0.56	2.57	21.76	
Eurostoxx 50	5618.50	5642.20	-0.42	-0.60	4.89	14.76	
FTSE	9427.47	9509.40	-0.86	-0.67	2.19	15.35	

ASIAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26290.32	26752.59	-1.73	-3.13	0.34	31.06	
Nikkei 225	48088.80	48580.44	-1.01	5.07	9.70	20.54	
Shanghai	3897.03	3933.97	-0.94	0.37	2.22	16.27	

EARLY MORNING MARKETS		LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	624.50	651.50	-4.14	-3.55	-3.27	56.55	
BHP AUS	4176	4222	-1.09	-2.06	0.33	10.49	

NOTE: 5D% and 1M% are rolling percentage moves

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
AD	US	IMF Meetings	--	--	--
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
16:00	US	Prelim UoM Consumer Sentiment	--	54.1	55.0
16:00	US	Prelim UoM Inflation Expectations	--	--	4.60%
AD	EU	ECOFIN Meetings	--	--	--
--	--	--	--	--	--
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
Pick n Pay Stores Ltd	PIK	2990	8.57	18.18	-2.61	
JSE Ltd	JSE	13866	5.44	7.44	14.86	
Sappi Ltd	SAP	2165	5.10	-8.07	-56.05	
Raubex Group Ltd	RBX	4520	4.63	7.24	-14.72	
Tiger Brands Ltd	TBS	33101	4.19	4.51	14.53	
Super Group Ltd	SPG	1486	3.92	9.75	-49.63	

WORST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
Montauk Renewables Inc	MKR	3736	-11.05	2.08	-54.99	
Southern Sun LTD	SSU	854	-3.61	1.07	-5.95	
African Rainbow Min Ltd	ARI	18574	-3.51	0.95	23.51	
Afrimat Limited	AFT	4038	-3.35	-0.54	-43.09	
Impala Platinum Hlgs Ltd	IMP	21709	-3.34	-1.99	147.40	

DIVIDEND DATA

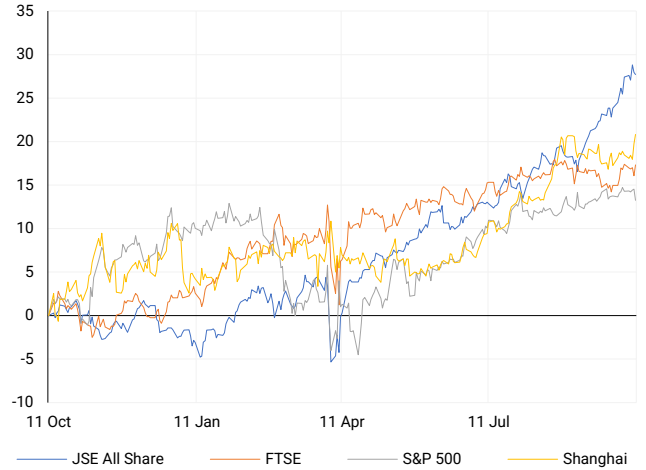
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
AVI	AVI	406 ZARc	OUTsurance Group	OUT	33 ZARc
Discovery	DSY	201 ZARc	Primeserv Group	PMV	12 ZARc
Fortress Real Estate Investments	FFB	86 ZARc	RCL Foods	RCL	40 ZARc
Growthpoint Properties	GRT	63 ZARc	SA Corporate Real Estate	SAC	13 ZARc
Heriot REIT	HET	65 ZAR	--	--	--

SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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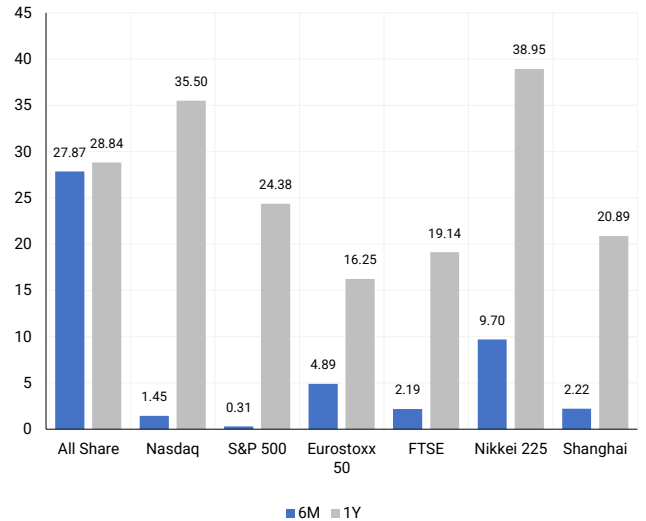
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



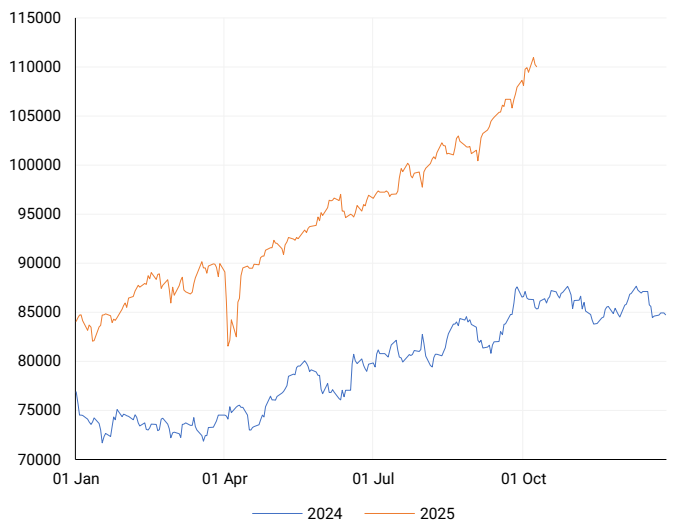
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2024 v 2025 to date



Last Date to Trade Tue, 14 October

LOCAL EQUITIES | JSE LARGE CAP COMPANIES (Cents Per Share)

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	19460	19277	0.95	3.04	7.84	2.56
Anglo American plc	67488	67359	0.19	3.81	11.74	22.29
Anglogold Ashanti Ltd	123244	125920	-2.13	-1.65	9.44	192.74
Anheuser-Busch InBev SA NV	103375	101549	1.80	0.58	0.12	10.21
BHP Group Limited	48044	48437	-0.81	-0.69	3.99	4.36
BID Corporation Ltd	44286	43636	1.49	2.44	-1.90	2.85
British American Tob plc	88047	87385	0.76	-0.58	-10.12	30.14
Compagnie Fin Richemont	331332	331056	0.08	-1.97	2.33	19.36
Capitec Bank Hldgs Ltd	377616	377497	0.03	8.61	7.70	20.48
Discovery Ltd	21100	20699	1.94	4.98	-6.70	8.33
Firststrand Ltd	8129	8078	0.63	2.07	9.36	7.02
Gold Fields Ltd	69527	71230	-2.39	-4.34	6.72	181.37
Glencore plc	8078	8185	-1.31	0.57	15.40	-3.28
Impala Platinum Hlgs Ltd	21709	22458	-3.34	-1.99	14.44	147.40
Kumba Iron Ore Ltd	31471	32002	-1.66	-4.04	0.76	-3.54
Mondi plc	19329	19890	-2.82	-20.70	-17.92	-30.35
MTN Group Ltd	15477	15262	1.41	5.67	12.13	68.25
Naspers Ltd -N-	123097	125932	-2.25	-5.72	6.13	-70.50
Prosus N.V.	120845	122775	-1.57	-3.57	10.53	61.33
South32 Limited	3550	3582	-0.89	6.99	19.93	-10.98
Standard Bank Group Ltd	25600	25246	1.40	3.86	8.33	15.44
Shoprite Holdings Ltd	28682	27987	2.48	2.57	2.23	-2.61
Sanlam Limited	8963	8742	2.53	4.68	4.29	3.17
Sasol Limited	10202	10341	-1.34	-4.40	-18.27	22.52
Sibanye Stillwater Ltd	4895	4912	-0.35	0.00	28.99	226.77
Valterra	118483	118715	-0.20	-0.56	21.04	108.25
Vodacom Group Ltd	13761	13607	1.13	1.93	0.17	35.76

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

South Africa's Top 40 and All Share indices declined modestly on Friday, by 0.41% and 0.20% respectively. Treasury Director-General Duncan Pieterse confirmed the country remains on track to meet its primary fiscal targets for 2025/26, stabilising debt and expanding the primary budget surplus. Revenue is up over 10%, while spending growth is just 4%, aided by tighter social grant controls and delayed budget approvals. The debt-to-GDP ratio, up from 26% in 2009 to 77% in 2025, is expected to stabilise. Investors await Finance Minister Godongwana's mid-year fiscal review and indicators such as business confidence, mining output, and retail sales.

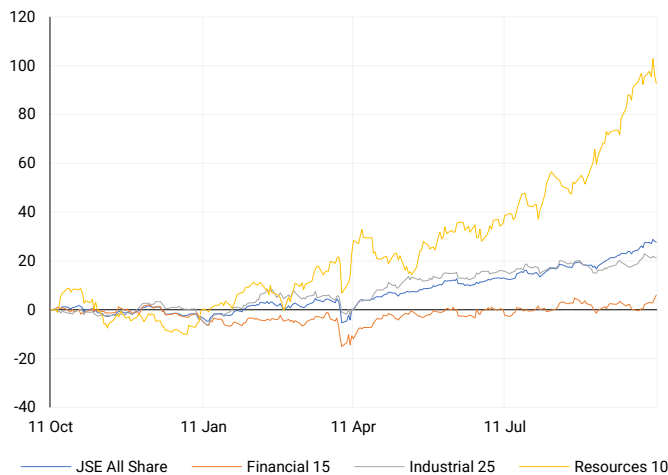
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

Sappi – Strengthening Balance Sheet Amid Elevated Leverage

Sappi issued a voluntary update highlighting measures to bolster its balance sheet amid elevated leverage from project debt, currency fluctuations, pricing pressures, and a challenging macroeconomic environment. The company is focusing on debt reduction and financial flexibility, cutting capital expenditure for the next two years and suspending its 2025 dividend to preserve cash. Liquidity exceeds US\$800 million, supported by unanimous bank approval to raise leverage covenants, plans to extend revolving credit facilities, and refinancing of short-term debt via a new five-year term facility. Sappi remains confident in its operational resilience.

SAP | +5.10% | Open : 2090 | High : 2189 | Low : 2050 | Close : 2165

Newpark REIT – Interim Results Reflect Rental Adjustments

Newpark REIT reported a 7.3% decline in revenue to R63.8 million and a 3.2% drop in operating profit to R44.5 million for H1 FY2025, primarily due to JSE rental reverting to market levels. Funds from operations per share fell 24.5% to 26.8 cents, while earnings per share rose to 21.8 cents. The loan-to-value ratio increased slightly to 44.5%, with net asset value per share at R5.62. Supported by stable valuations and strong liquidity, the REIT declared an interim dividend of 26 cents per share.

NRL | 0.00% | Open : 480 | High : 480 | Low : 480 | Close : 480

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Numeral	XII	Interim	Tue, 14 Oct
Bytes Technology Group	BYI	Interim	Tue, 14 Oct
Combined Motor Holdings	CMH	Interim	Tue, 14 Oct
Numeral	XII	Interim	Tue, 14 Oct
Bytes Technology Group	BYI	Interim	Tue, 14 Oct

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9900	9.35	Tue, 10 Jun '25
Standard Bank	SBPP	9635	9.32	Wed, 03 Sept '25
Capitec	CPIP	10823	8.90	Wed, 17 Sept '25
Grindrod	GNDP	9500	10.89	Wed, 17 Sept '25
Netcare	NTCP	9500	10.07	Wed, 12 Nov '25
Discovery	DSBP	12213	9.51	Wed, 17 Sept '25

LOCAL EQUITIES | JSE MID CAP COMPANIES (Cents Per Share)

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	APN	9894	9610	2.96	-6.03	-39.98
African Rainbow Min Ltd	ARI	18574	19250	-3.51	7.66	23.51
AVI Ltd	AVI	10108	9793	3.22	5.53	-7.87
Barloworld Ltd	BAW	11945	11950	-0.04	0.74	10.06
Bidvest Ltd	BVT	22089	22049	0.18	2.45	-16.22
Boxer	BOX	7400	7100	4.23	10.18	14.91
Bytes Technology Grp PLC	BYI	9450	9370	0.85	-7.35	-3.88
Capital&Counties Prop plc	CCO	3234	3219	0.47	-3.32	3.42
Clicks Group Ltd	CLS	36423	36022	1.11	0.65	-2.38
Dis-Chem Pharmacies Ltd	DCP	3370	3324	1.38	2.71	-6.65
Exxaro Resources Ltd	EXX	17311	17278	0.19	-5.63	9.60
Fortress Real Est INV B	FFB	2363	2345	0.77	6.68	16.63
Growthpoint Prop Ltd	GRT	1573	1539	2.21	8.11	23.57
Harmony GM Co Ltd	HAR	31575	32156	-1.81	16.35	109.55
Hammerson plc	HMN	6681	6627	0.81	-0.57	0.16
Investec Ltd	INL	12996	12930	0.51	-3.58	3.93
Investec plc	INP	13077	12951	0.97	-3.31	3.21
Italtile Ltd	ITE	940	930	1.08	-5.24	-33.52
Life Healthc Grp Hldgs Ltd	LHC	1212	1194	1.51	-9.21	-26.01
MultiChoice Group Ltd	MCG	12025	12016	0.07	-2.54	11.34
Montauk Renewables Inc	MKR	3736	4200	-11.05	7.26	-54.99
Mr Price Group Ltd	MRP	22255	21697	2.57	6.53	-24.62
Momentum Met Hldgs Ltd	MTM	3373	3324	1.47	-0.82	11.47
Ninety One Plc	N91	4855	4871	-0.33	6.94	41.22
Nedbank Group Ltd	NED	23431	23329	0.44	9.46	-16.83
Northam Platinum Hldgs Ltd	NPH	29144	29800	-2.20	25.58	199.19
NEPI Rockcastle N.V.	NRP	14097	14029	0.48	2.38	2.16
Netcare Limited	NTC	1444	1435	0.63	3.07	-3.22
Ninety One Limited	NY1	4697	4676	0.45	6.53	35.59
Old Mutual Limited	OMU	1355	1323	2.42	-2.10	8.31
OUTsurance Group Ltd	OUT	7456	7428	0.38	2.14	12.12
Pick n Pay Stores Ltd	PIK	2990	2754	8.57	11.94	-2.61
Pepkor Holdings Ltd	PPH	2598	2546	2.04	4.97	-10.26
Quilter Plc	QLT	4060	4048	0.30	7.98	14.17
Redefine Properties Ltd	RDF	530	519	2.12	6.85	16.48
Remgro Ltd	REM	17760	17518	1.38	3.07	14.51
Resilient REIT Limited	RES	6820	6700	1.79	4.46	16.07
Reinet Investments S.C.A	RNI	50676	51179	-0.98	-2.55	13.33
Sappi Ltd	SAP	2165	2060	5.10	-21.33	-56.05
Santam Limited	SNT	39040	38600	1.14	-6.67	-0.57
The Spar Group Ltd	SPP	10740	10564	1.67	-1.89	-26.48
Sirius Real Estate Ltd	SRE	2244	2219	1.13	-3.19	21.96
Tiger Brands Ltd	TBS	33101	31769	4.19	10.34	14.53
Transaction Capital Ltd	TCP	100	98	2.04	-8.26	-59.02
The Foschini Group Limited	TFG	11533	11500	0.29	6.90	-31.35
Thungela Resources Ltd	TGA	8488	8768	-3.19	-8.02	-36.51
Telkom SA SOC Ltd	TKG	5455	5459	-0.07	10.67	55.99
Truworths Int Ltd	TRU	5630	5625	0.09	-2.63	-45.66
Woolworths Holdings Ltd	WHL	5330	5254	1.45	1.52	-14.51
Zeda Limited	ZZD	1267	1292	-1.93	-0.63	-4.74

LOCAL EQUITIES | JSE SMALL CAP COMPANIES (Cents Per Share)

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	138	140	-1.43	26.61	2.99
AdvTECH Ltd	ADH	3408	3350	1.73	9.23	0.71
Altron Limited A	AEL	1903	1912	-0.47	2.86	-10.45
AECI Limited	AFE	9653	9688	-0.36	-7.57	10.42
Alexander Forbes Grp Hldgs	AFH	800	805	-0.62	4.99	-1.84
Afrimat Limited	AFT	4038	4178	-3.35	9.94	-43.09
Adcock Ingram Hldgs Ltd	AIP	7385	7388	-0.04	1.36	10.22
Astral Foods Ltd	ARL	21410	20917	2.36	6.14	14.49
Attacq Limited	ATT	1416	1386	2.16	-5.35	2.09
Brait PLC	BAT	201	204	-1.47	-3.37	-2.90
Blue Label Telecoms Ltd	BLU	1219	1212	0.58	-6.88	108.73
Burstone Group	BTN	840	833	0.84	-1.18	-10.64
Coronation Fund Mngrs Ld	CML	4760	4700	1.28	7.06	21.55
Curro Holdings Limited	COH	1284	1277	0.55	10.98	-1.61
Cashbuild Ltd	CSB	13997	14000	-0.02	-1.43	-33.85
DRD Gold Ltd	DRD	4976	4931	0.91	26.58	201.03
Datec Ltd	DTC	6941	6988	-0.67	15.28	39.18
Emira Property Fund Ltd	EMI	1300	1305	-0.38	9.24	19.27
Equites Prop Fund Ltd	EQU	1642	1605	2.31	-3.13	11.70
Famous Brands Ltd	FBR	5186	5324	-2.59	-5.36	-24.84
Fairvest Limited B	FTB	592	583	1.54	9.63	24.11
Grindrod Ltd	GND	1562	1546	1.03	-4.05	30.60
Hosken Cons Inv Ltd	HCI	12900	13005	-0.81	5.74	-21.34
Hudaco Industries Ltd	HDC	19450	18790	3.51	9.58	-9.95
Hyprop Inv Ltd	HYP	4732	4639	2.00	2.09	1.83
JSE Ltd	JSE	13866	13151	5.44	8.29	14.86
KAP Industrial Hldgs Ltd	KAP	152	150	1.33	-13.64	-50.49
Karoo Ltd	KRO	92600	95000	-2.53	-2.53	6.44
PSG Konsult Limited	KST	2479	2464	0.61	10.32	26.35
Libstar Holdings Ltd	LBR	456	474	-3.80	20.00	4.83
Lighthouse Properties plc	LTE	782	778	0.51	-2.25	-2.62
Industrials REIT Limited	MLI	38.5	41	-6.10	-4.94	48.08
MAS P.L.C	MSP	2230	2214	0.72	8.78	-4.29
Metair Investments Ltd	MTA	679	679	0.00	-2.72	-31.07
Motus Holdings Ltd	MTH	10650	10569	0.77	-0.15	-12.35
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5120	5200	-1.54	-0.23	-24.13
Omnia Holdings Ltd	OMN	7496	7449	0.63	4.02	-4.02
Pan African Resource plc	PAN	2020	2030	-0.49	10.99	146.64
PPC Limited	PPC	541	526	2.85	5.87	5.05
Raubex Group Ltd	RBX	4520	4320	4.63	9.31	-14.72
RFG Holdings Limited	RFG	1580	1580	0.00	-0.38	-23.63
Reunert Ltd	RLO	5591	5470	2.21	1.78	-25.45
SA Corp Real Estate Ltd	SAC	336	329	2.13	9.45	15.07
Super Group Ltd	SPG	1486	1430	3.92	9.10	-49.63
Stor-Age Prop REIT Ltd	SSS	1623	1600	1.44	0.81	4.17
Southern Sun LTD	SSU	854	886	-3.61	-0.47	-5.95
Sun International Ltd	SUI	4100	4067	0.81	-9.15	-5.75
Tharisa plc	THA	2266	2325	-2.54	4.42	39.70
Tsogo Sun Gaming Ltd	TSG	675	684	-1.32	3.85	-33.82
Vukile Property Fund Ltd	VKE	2317	2256	2.70	7.02	28.94
Wilson Bayly Hlm-Ovc Ltd	WBO	15518	14990	3.52	-1.22	-33.48

10-YEAR BOND YIELD | SELECTED ITEMS (Basis Point Change)

REGION	YIELD	1D	1M	1Y
United States	4.03%	0	-3	-7
United Kingdom	4.67%	0	0	47
Germany	2.64%	0	-7	38
Japan	1.67%	0	9	74
South African 10Y	9.14%	9	-24	-2

SOUTH AFRICAN 10-YEAR

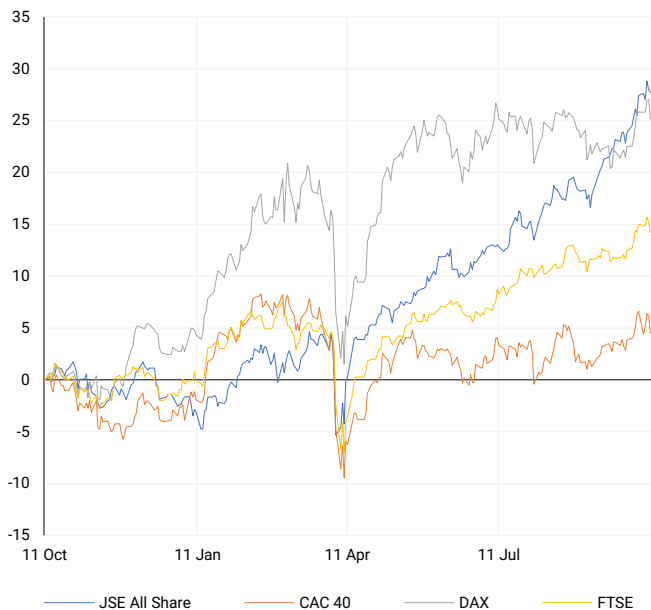


GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	Sep '25	4.00% - 4.25%
United Kingdom	Aug '24	4.00%
European	Jun '25	2.15%
SA Repo Rate	Jul '25	7.00%
SA Prime Rate	Jul '25	10.50%

EUROPEAN INDICES

Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED ITEMS

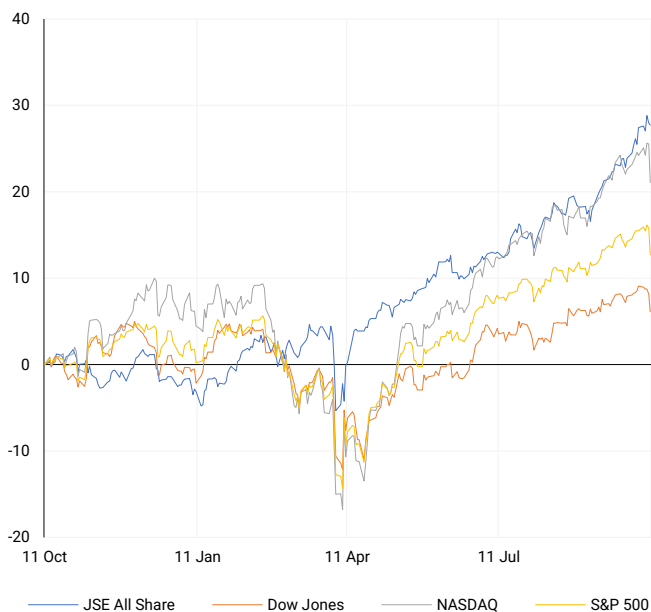
European equities fell on Friday after President Trump threatened new tariffs on China, with the Stoxx 600 down 1.3%, Germany's DAX off 1.4%, and the FTSE 100 down 0.9%. Political uncertainty in France and weak Swiss consumer confidence added pressure. Mining and defence sectors led declines, while Finland's Wartsila and Denmark's Jyske Bank rose 3.6%. Despite potential cross-border banking deals, political interference has constrained consolidation, limiting European lenders' ability to compete with Wall Street. Investors remain cautious amid trade and geopolitical risks.

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CAC 40	7918.00	8041.36	-1.53	-2.02	2.02	7.28
DAX 30	24241.46	24611.25	-1.50	-0.56	2.57	21.76
Eurostoxx 50	5618.50	5642.20	-0.42	-0.60	4.89	14.76
FTSE	9427.47	9509.40	-0.86	-0.67	2.19	15.35



AMERICAN INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

SELECTED ITEMS

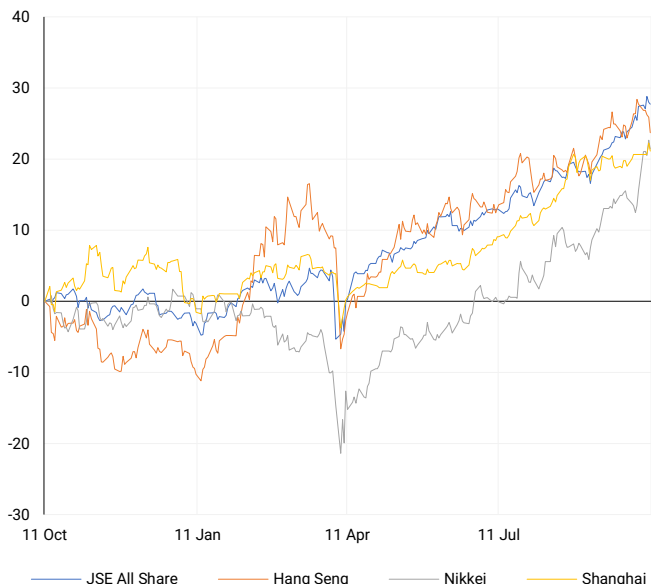
U.S. equities fell sharply on Friday after President Trump threatened a 100% tariff on Chinese imports and export controls on critical software. Tech stocks including Nvidia, Tesla, Amazon, and AMD dropped over 2% post-market. The S&P 500 and Nasdaq posted steep single-day declines, with the S&P recording its worst weekly drop since May. The ongoing government shutdown has delayed official economic data, leaving investors reliant on private reports and Fed signals. Consumer sentiment remains near historic lows amid high inflation and softening job prospects.

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Dow Jones	45479.60	46358.42	-1.90	-2.73	-0.02	6.90
Nasdaq	22204.43	23024.63	-3.56	-2.53	1.45	14.98
S&P 500	6552.51	6735.11	-2.71	-2.43	0.31	11.41
US VIX	21.66	16.43	31.83	30.09	41.11	24.84



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asian equities fell on Monday as renewed U.S.-China trade tensions spooked markets, although Wall Street futures showed some stabilisation. Holiday trading in Japan and the U.S. contributed to choppy sessions. China's exports rose 8.3% year-on-year in September, above expectations, while imports increased 7.4%. Beijing dismissed U.S. tariff threats, calling them a "textbook double standard." Investors remain cautious, with heightened tariff rhetoric and political uncertainty influencing risk sentiment across the region and affecting equities, portfolio allocations, and market liquidity.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26290.32	26752.59	-1.73	-3.13	0.34	31.06
Nikkei 225	48088.80	48580.44	-1.01	5.07	9.70	20.54
Shanghai	3897.03	3933.97	-0.94	0.37	2.22	16.27



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold and silver surged to record highs on Monday as safe-haven demand grew amid escalating U.S.-China trade tensions and expectations of Federal Reserve rate cuts. Oil rebounded after five-month lows, supported by potential U.S.-China talks and strong Chinese crude imports, which rose 3.9% in September to 47.25 million metric tons. Meanwhile, China's rare earth exports fell 31% month-on-month due to new export controls, raising concerns over global supply. Commodities remain highly sensitive to geopolitical risk, trade policy shifts, and Chinese demand dynamics.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	---	62.20	N/A	-4.60	-3.36	-16.88
Gold	---	4017.09	N/A	1.02	3.35	53.07
Palladium	---	1409.25	N/A	-0.90	11.45	58.61
Platinum	---	1591.30	N/A	-2.19	-1.08	78.10
Silver	---	50.01	N/A	1.81	4.19	73.17

PLATINUM

One-year



GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	---	17.50	N/A	1.64	1.56	-7.12
GBPZAR	---	23.35	N/A	1.96	0.60	-1.18
EURZAR	---	20.33	N/A	2.13	0.51	4.08
AUDZAR	---	11.33	N/A	0.37	-0.45	-2.99
EURUSD	---	1.16	N/A	0.52	-1.02	12.27
USDJPY	---	151.17	N/A	-1.25	2.52	-3.87
GBPUSD	---	1.34	N/A	0.41	-0.89	6.74
USDCHF	---	0.80	N/A	-0.88	0.49	-11.93

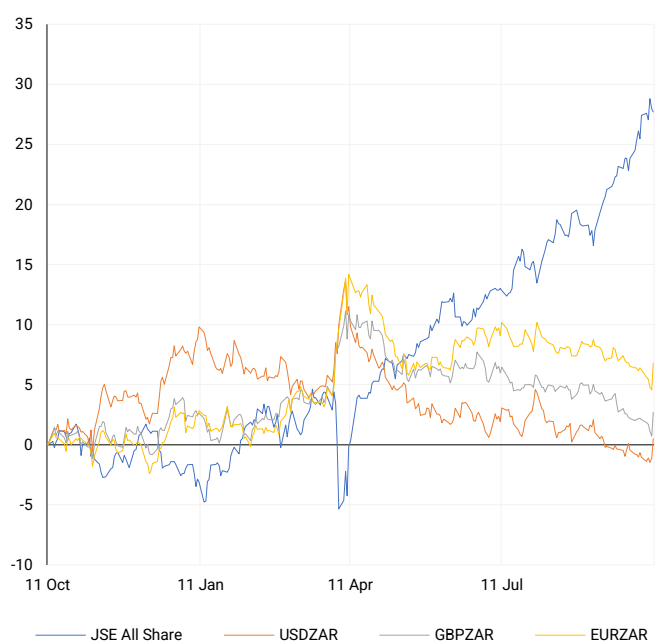
CURRENCY MARKET SUMMARY

SELECTED ITEMS

The South African rand softened amid geopolitical tension, U.S. government shutdown concerns, and trade-related uncertainty, pausing recent commodity-driven gains. The U.S. dollar strengthened, with the dollar index rising to 99.002 after Trump's 100% tariff threat on China, while political developments in France and Japan weighed on the euro and yen. Currency markets are being influenced by elevated risk aversion, trade policy uncertainty, and macroeconomic developments, prompting investors to seek safe-haven positions and closely monitor central bank signals for directional guidance.

CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



USDZAR

One-year



EURUSD

One-year



SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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